

2SSB 5735 - S AMD TO S AMD (2431.7) **179**

By Senator Honeyford

On page 10, after line 18, insert the following:

1 "NEW SECTION. **Sec. 12.** The department shall adopt by rule criteria
2 for issuing early reduction allowances to sectors proposed to be
3 covered under the regional cap and trade program. The department
4 shall present the state's policy on early reduction allowances
5 established under this section as the state's position when developing
6 the criteria for early reduction allowances within the regional cap
7 and trade program and to inform congress of the state's position to be
8 considered in a national cap and trade program.

9 (2) The department shall adopt by rule criteria for issuing early
10 action credits. The department shall review and approve applications
11 submitted by persons for emission reductions made after January 1,
12 1990, and prior to January 1, 2008, provided those emission reductions
13 were achieved for the purposes of reducing greenhouse gas emissions,
14 increasing renewable energy use, or increasing energy efficiency in
15 product manufacturing. If early reduction credits are offered in a
16 form other than allowances, the department shall request authorization
17 from the legislature for providing an appropriate form of credit for
18 early actions."

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20 Renumber the sections consecutively and correct any internal
21 references accordingly.

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EFFECT: Requires Department of Ecology to adopt by rule criteria
for issuing early reduction allowances.

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